Punjab National Bank vs. Ram Pratap & Ors.

SB Civil 1st Appeal No.44/1988

Date of Order: 07th March, 2007.

PRESENT

HON'BLE MR.JUSTICE BHAGWATI PRASAD

Mr.O.P.Pungalia for the appellant/s.
Mr.Manoj Pareek for the respondent/s.

Heard learned counsel for the parties.

Both the parties agreed that this being a matter relating to the loan to the respondents, and the suit having been decreed, the only matter of challenge is in relation to the interest.

The respondent debtor has not challenged the decree. Counsel for the Bank is clearly of the opinion that there are certain floating Schemes introduced by the Bank for one time settlement.

If the respondent approaches the Bank then the Bank will consider the case of the respondent-debtor sympathetically. In that view of the matter, the parties are relegated to themselves to get the matter settled between them in view of the floating Schemes

where the question of interest, if prayed by the judgment debtor , the Bank will consider sympathetically.

In that view of the matter, the parties are left to settle the matter in accordance with the policies of the Bank. The findings of the trial court on the count of interest are set aside and it is left in between the parties to decide the same. In case they fail they may approach the trial court for fresh adjudication of the matter so far as it relate to the interest and adjustment of the same. On being applied, the trial court will reconsider the decision with regard to the interest payable and its adjustment.

(BHAGWATI PRASAD), J.

L.George